

This legislation waives the requirement for Louisiana, Alabama, Mississippi, and Florida. I would hope that you would take a look at this piece of legislation because I think it will also help Katrina victims.

Last, I would ask you to consider giving them a home buyer tax credit that would encourage people from these States to go back to the States where they lived and they would get a \$5,000 tax credit to rebuild a new home in those communities. I support this legislation. I would encourage you to consider the two areas that I mentioned.

Mr. MCCRERY. Mr. Speaker, I yield myself such time as I may consume.

I want to congratulate the gentlewoman from Ohio, a distinguished member of the Committee on Ways and Means for coming up with some good ideas to assist in getting people back home and into housing. Her ideas are on a list that we are examining. I am very attracted to the substance of her ideas on this matter.

I cannot guarantee that it is going to be in future legislation; but it is something that I am looking at very closely, as are others on the committee, including the gentleman from New York (Mr. RANGEL), I am sure. I think we will be able to get together on some of the gentlewoman's comments. I thank the gentlewoman for her assistance in helping us put together even more legislation following today's bill to help those folks get back home.

Mr. RANGEL. Mr. Speaker, I yield 2½ minutes to the gentleman from Illinois (Mr. EMANUEL).

Mr. EMANUEL. Mr. Speaker, I want to commend the gentleman from California (Chairman THOMAS); the ranking member, the gentleman from New York (Mr. RANGEL); and the gentleman from Louisiana (Mr. MCCRERY) for working on a bipartisan basis to bring this legislation to the floor. It will go a long ways towards helping the 1.3 million families devastated by Hurricane Katrina.

I am especially pleased that this bill prevents the loss of tax benefits, like the earned income tax credit and the child credit, by reason of job loss or relocation due to Hurricane Katrina. I believe, as I have talked on the floor, that we can do more in this area.

I hope in the future tax bills that we look at, we will consider legislation introduced by the gentleman from Georgia (Mr. LEWIS), the gentleman from Mississippi (Mr. TAYLOR), and the gentleman from Louisiana (Mr. MELACON), and I to immediately fast track the earned income tax credit and the child tax credit refunds earned by working families so they receive them now rather than later.

Many constituents of the gentleman from Mississippi (Mr. TAYLOR) and the gentleman from Louisiana (Mr. MELACON) have lost their belongings and their homes. Others have been left destitute with nothing more than the clothes on their backs. The Federal Government can respond as they have

in past instances, advancing the refunds that Hurricane Katrina victims have earned. By taking these steps, we can fast track the refunds to families that have worked, paid taxes and earned them, all the while stimulating local economies. It is a win-win for those families and communities in America.

I would like to draw attention to the Congressional Research Service that on Monday issued a report entitled "Tax Policy Options After Hurricane Katrina." The study says that measures directed at the earned income tax credit and refundable child credits are the best ways to stimulate the local economy.

I understand that the gentleman from California (Chairman THOMAS) and the gentleman from Louisiana (Mr. MCCRERY) plan to introduce a third Hurricane Katrina tax bill in the coming weeks. I hope that they look at this report just issued on Monday by the Congressional Research Service that this would be the best way to help families and local communities through fast-tracking the earned income tax credits and the refundable child credit.

Mr. RANGEL. Mr. Speaker, I yield 3 minutes to the gentlewoman from Texas (Ms. JACKSON-LEE).

□ 1300

Ms. JACKSON-LEE of Texas. Mr. Speaker, I thank the esteemed ranking member for yielding me this time, and I thank the sponsor of this legislation and the bipartisan effort that has been offered here today.

Mr. Speaker, as the Members well know, Hurricane Rita is fast approaching the gulf coast again. My own community of Galveston, Houston, and other surrounding areas that many of us represent is about to face the unknown, and it is important for the face of Congress today to be bipartisan.

I want to congratulate the gentleman from New York (Mr. RANGEL), the gentleman from Louisiana (Mr. MCCRERY), and all of the supporters, the gentleman from Louisiana (Mr. JEFFERSON), all who have lived this in a very unique and special way.

But as we move toward this legislation, might I reinforce some concepts that are so very important, particularly if the New Orleans region is hit again and the tragedy of the levees again spills water into that region, we want to go forward in the reconstruction in a bipartisan way. We want Members and local leaders to be consulted. We also want regional development authorities to be developed. And, particularly, as I was asked today, we want an inspector general or a recovery czar to make sure that, as we give tax relief, that we also give dollars for reconstruction. These dollars will be used effectively and invested not only in the large corporations, the standard bearers of Rebuild America that have gone on to Iraq and other places, but let us put those dollars that will help rebuild small businesses in the hands of

small businesses, minority-owned businesses and women-owned businesses. Let us make sure that the relief that has been given impacts individuals in their properties that still exist in New Orleans, for example, although under water. The physical structure of the house may be leveled, but they will need to have the tax benefits so that they can make sure that they are able to rebuild.

This legislation, for example, exempts income from forgiveness of debt from tax. It prevents loss of tax benefits such as the earned income tax credit, waives the 10 percent penalty on early distributions from retirement plans, provides the work opportunity tax credit, and many others. It also deals with the charitable incentives that will allow people to give.

But I think the main point is we are still facing the forward road. It is time to work together for the rebuilding of the region and to prepare us for whatever the results are of Hurricane Rita.

May God bless those in Houston and the surrounding areas and those who will be facing this horrible storm. May they know that we are focused on their work and on their future. May God bless them, and our prayers are with them.

Mr. RANGEL. Mr. Speaker, I yield back the balance of my time.

Mr. MCCRERY. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. SHIMKUS). The question is on the motion offered by the gentleman from Louisiana (Mr. MCCRERY) that the House suspend the rules and agree to the resolution, H. Res. 454.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those present have voted in the affirmative.

Mr. RANGEL. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 1 o'clock and 3 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 1330

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mrs. BIGGERT) at 1 o'clock and 30 minutes p.m.